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RAK CERAMICS, the Ras Al Khaimah based global ceramic major, has announced a distributable net profit of AED 137.8 million for the year 2006, up from AED 128.16 million in 2005.

The annual general assembly of **RAK CERAMICS** held at Hotel Al Hamra Fort also approved a 20 percent bonus share issue to the shareholders.

Dr. Khater Massaad, CEO of **RAK CERAMICS**, said that the company is successfully pursuing its strategic business initiatives which have made it a global leader in the ceramic industry. "During 2007, the company is looking forward to stabilizing current investments and working on improving sales and marketing efforts," he said.

According to the annual report, total sales of the company surged to AED 1.68 billion in 2006 from AED 1.29 billion in 2005. The total assets of the company swelled from AED 2.69 billion to AED 3.82 billion during the period.

Dr Massaad said that **RAK CERAMICS** has been able to maintain the momentum of growth and has made many major strides in 2006 towards realizing its ambitious goals. "We opened our tenth factory in Ras Al Khaimah in 2006, commenced operations of the **RAK CERAMICS** plant in India and opened the second plant in China apart from the launch of operations of **RAK** Porcelain and other holding ventures, **RAK** Chimica and **RAK** Minerals in the last one year," he added.

According to the annual report, **RAK CERAMICS** has acquired the 20 percent minority stake of its partner in its Sudanese operations firm, **RAK CERAMICS** Sudanese Investment Company Ltd.

According to the report, **RAK CERAMICS** has made considerable investments in new subsidiaries which include a 51 percent stake in the new firm Kludi **RAK** LLC, which would manufacture water taps and faucets and other sanitary ware accessories, entailing an investment of AED 6.1 million.

RAK CERAMICS has also entered into a joint venture to acquire 51 percent stake in Prime Builders Construction and Contracting and 50 percent stake in Prime Builders Trading Est., which would engage in trading of **CERAMICS** and building materials, involving an investment of AED 4.6 million. **RAK CERAMICS** also has acquired the shares of the partner of its Australian operations company, Prestige Tiles PTY Ltd, making it a 100 percent owned subsidiary.

The other new ventures include a 50 percent stake in **RAK** - VI, a new firm which would manufacture advanced composite based construction materials, systems and solutions including pre- designed, pre- fabricated modular units and a 51 percent stake in Electro **RAK** LLC which would engage in industrial electrical fittings and contracting.

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